

# News

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**FOR RELEASE:**

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## **Midwest Region Consumer Price Index (CPI) – November 2001**

Retail prices in the Midwest edged down 0.1 percent in November, the U.S. Department of Labor's Bureau of Labor Statistics reported today. According to Bob Gaddie, Regional Commissioner, declines in transportation and apparel prices offset increases in housing and other goods and services. Because regional CPI data are not adjusted for seasonal price variation, consumers and businesses should be cautious in drawing conclusions about long-term retail price trends from short-term changes in the Consumer Price Index.

Transportation prices declined 1.2 percent in November, following a drop of 4.5 percent in October. Motor fuel prices declined 10.2 percent in November, following a 22.2 percent drop in October. Motor fuel prices have retreated a total of 34.7 percent from their historic high in June 2000. New and used motor vehicle costs rose 0.8 percent in November. Over the year, transportation prices were down 2.8 percent, as new and used motor vehicle prices rose 0.7 percent and motor fuel prices fell 23.0 percent.

Housing costs rose 0.3 percent in November. Shelter costs rose 0.3 percent as rent of a primary residence rose 0.4 percent, owner's equivalent rent rose 0.6 percent, and lodging away from home prices declined. Fuels and utilities prices increased 0.4 percent, reversing four months of declining prices. Utility natural gas prices rose 4.8 percent in November, but were still 35.8 percent below their January 2001 level. Electricity prices declined 2.6 percent in November, and were down 11.9 percent over the last two months. Electricity prices typically fall in October and November as winter rate schedules go into effect; the two-month decline averaged 9.3 percent over the prior five years. Prices for household furnishings and operations rose 0.2 percent in November.

Over the year, housing prices were up 1.4 percent. Shelter costs rose 3.3 percent, fuels and utilities declined 6.9 percent, and household furnishings and operations declined 0.3 percent.

Prices for other goods and services rose 1.5 percent in November, driven by rising prices for tobacco and smoking products. Over the year, prices for other goods and services were up 5.8 percent.

Apparel prices fell 1.3 percent over the month, the largest November decline since 1995. Over the year, apparel prices were down 3.2 percent.

Food and beverage prices declined 0.2 percent in November, following increases through most of the summer and fall. Prices of food purchased for consumption at home declined 0.6 percent. Food away from home increased 0.3 percent and alcoholic beverage prices edged down 0.1 percent. Over the year, food and beverage prices were up 2.9 percent as food at home rose 3.1 percent and food away from home rose 2.8 percent. Alcoholic beverage prices rose 2.7 percent over the year.

Education and communication prices rose 0.4 percent in November. Over the year, education and communication prices increased 3.7 percent.

Medical care prices rose 0.2 percent in November. Over the year, medical care prices rose 5.2 percent. Medical care services prices rose 5.5 percent over the year while medical care commodity prices rose 4.2 percent.

Recreation prices were unchanged in November, following small declines in September and October. Over the year, recreation prices were up 2.5 percent.

The Midwest Consumer Price Index for All Urban Consumers (CPI-U) stood at 172.5 in November, an annual increase of 1.3 percent. In the thirty-five year history of the Midwest CPI, the index increased this slowly in only two other periods, 1986 and 1998, both also times of declining world oil prices.

A typical market basket of goods and services that cost \$100.00 in the 1982-84 base period cost \$172.50 in November 2001.

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Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

Midwest(1) (1982-84=100 unless otherwise noted)

| Item and Group                                             | Indexes      |              |              | Percent change from- |              |              |
|------------------------------------------------------------|--------------|--------------|--------------|----------------------|--------------|--------------|
|                                                            | Sep.<br>2001 | Oct.<br>2001 | Nov.<br>2001 | Nov.<br>2000         | Sep.<br>2001 | Oct.<br>2001 |
| Expenditure category                                       |              |              |              |                      |              |              |
| All items .....                                            | 174.6        | 172.6        | 172.5        | 1.3                  | -1.2         | -0.1         |
| All items (December 1977=100) .....                        | 284.0        | 280.9        | 280.6        | -                    | -            | -            |
| Food and beverages .....                                   | 171.8        | 172.1        | 171.8        | 2.9                  | .0           | -.2          |
| Food .....                                                 | 171.1        | 171.5        | 171.1        | 3.0                  | .0           | -.2          |
| Food at home .....                                         | 170.5        | 170.8        | 169.8        | 3.1                  | -.4          | -.6          |
| Food away from home .....                                  | 172.6        | 173.2        | 173.8        | 2.8                  | .7           | .3           |
| Alcoholic beverages .....                                  | 180.1        | 180.4        | 180.2        | 2.7                  | .1           | -.1          |
| Housing .....                                              | 169.4        | 168.0        | 168.5        | 1.4                  | -.5          | .3           |
| Shelter .....                                              | 195.6        | 196.0        | 196.6        | 3.3                  | .5           | .3           |
| Rent of primary residence (2).....                         | 186.9        | 187.5        | 188.3        | 4.0                  | .7           | .4           |
| Owners' equivalent rent of primary residence (2) (3) ..... | 200.8        | 201.7        | 203.0        | 3.9                  | 1.1          | .6           |
| Fuels and utilities .....                                  | 142.5        | 132.8        | 133.3        | -6.9                 | -6.5         | .4           |
| Fuels .....                                                | 125.0        | 114.6        | 115.2        | -8.8                 | -7.8         | .5           |
| Gas (piped) and electricity (2).....                       | 130.4        | 119.4        | 120.2        | -8.6                 | -7.8         | .7           |
| Electricity (2).....                                       | 136.3        | 123.3        | 120.1        | -.5                  | -11.9        | -2.6         |
| Utility natural gas service (2).....                       | 126.2        | 117.5        | 123.1        | -16.7                | -2.5         | 4.8          |
| Household furnishings and operations .....                 | 124.9        | 124.2        | 124.4        | -.3                  | -.4          | .2           |
| Apparel .....                                              | 123.8        | 125.6        | 124.0        | -3.2                 | .2           | -1.3         |
| Transportation .....                                       | 159.5        | 152.3        | 150.5        | -2.8                 | -5.6         | -1.2         |
| Private transportation .....                               | 155.1        | 147.9        | 146.2        | -2.8                 | -5.7         | -1.1         |
| New and used motor vehicles (4).....                       | 101.1        | 101.8        | 102.6        | .7                   | 1.5          | .8           |
| New vehicles .....                                         | 137.9        | 139.4        | 141.7        | 1.6                  | 2.8          | 1.6          |
| New cars and trucks (4) (5).....                           | 97.4         | 98.5         | 100.1        | 1.4                  | 2.8          | 1.6          |
| New cars (5).....                                          | 133.1        | 134.3        | 136.5        | 1.6                  | 2.6          | 1.6          |
| Used cars and trucks .....                                 | 157.9        | 158.2        | 157.8        | -1.4                 | -.1          | -.3          |
| Motor fuel .....                                           | 148.7        | 115.7        | 103.9        | -23.0                | -30.1        | -10.2        |
| Gasoline (all types) .....                                 | 148.1        | 115.1        | 103.4        | -23.0                | -30.2        | -10.2        |
| Gasoline, unleaded regular (5).....                        | 147.5        | 114.1        | 101.4        | -23.8                | -31.3        | -11.1        |
| Gasoline, unleaded midgrade (5) (6)....                    | 161.5        | 125.2        | 113.6        | -23.0                | -29.7        | -9.3         |
| Gasoline, unleaded premium (5).....                        | 149.7        | 118.3        | 107.2        | -21.6                | -28.4        | -9.4         |
| Medical care .....                                         | 270.4        | 271.0        | 271.5        | 5.2                  | .4           | .2           |
| Medical care commodities .....                             | 244.3        | 244.5        | 245.4        | 4.2                  | .5           | .4           |
| Medical care services .....                                | 277.4        | 278.1        | 278.5        | 5.5                  | .4           | .1           |
| Professional services (2).....                             | 254.2        | 255.1        | 255.3        | 5.1                  | .4           | .1           |
| Recreation (4).....                                        | 106.2        | 105.9        | 105.9        | 2.5                  | -0.3         | 0.0          |
| Education and communication (4).....                       | 108.2        | 108.4        | 108.8        | 3.7                  | .6           | .4           |
| Other goods and services .....                             | 280.8        | 279.3        | 283.4        | 5.8                  | .9           | 1.5          |
| Commodity and service group                                |              |              |              |                      |              |              |
| All items .....                                            | 174.6        | 172.6        | 172.5        | 1.3                  | -1.2         | -.1          |
| Commodities .....                                          | 151.6        | 148.5        | 147.5        | -1.0                 | -2.7         | -.7          |
| Commodities less food and beverages .....                  | 140.2        | 135.6        | 134.3        | -3.2                 | -4.2         | -1.0         |
| Nondurables less food and beverages .....                  | 155.0        | 145.9        | 142.9        | -5.1                 | -7.8         | -2.1         |
| Nondurables less food, beverages, and apparel .....        | 176.7        | 161.2        | 157.2        | -6.0                 | -11.0        | -2.5         |
| Durables .....                                             | 122.0        | 122.4        | 123.1        | -.7                  | .9           | .6           |
| Services .....                                             | 198.8        | 198.0        | 198.7        | 3.0                  | -.1          | .4           |
| Rent of shelter (3) .....                                  | 201.0        | 201.4        | 202.0        | 3.2                  | .5           | .3           |
| Transportation services .....                              | 206.9        | 207.8        | 208.7        | 4.4                  | .9           | .4           |
| Other services .....                                       | 234.8        | 235.3        | 236.1        | 4.9                  | .6           | .3           |

# Special aggregate indexes

|                                                       |       |       |       |       |       |      |
|-------------------------------------------------------|-------|-------|-------|-------|-------|------|
| All items less medical care .....                     | 169.6 | 167.6 | 167.3 | 1.0   | -1.4  | -.2  |
| All items less food .....                             | 175.1 | 172.8 | 172.6 | .9    | -1.4  | -.1  |
| All items less shelter .....                          | 168.6 | 165.9 | 165.5 | .5    | -1.8  | -.2  |
| Commodities less food .....                           | 141.7 | 137.2 | 135.9 | -3.1  | -4.1  | -.9  |
| Nondurables .....                                     | 163.6 | 159.0 | 157.2 | -1.1  | -3.9  | -1.1 |
| Nondurables less food .....                           | 156.6 | 147.9 | 145.0 | -4.7  | -7.4  | -2.0 |
| Nondurables less food and apparel .....               | 176.7 | 162.3 | 158.6 | -5.4  | -10.2 | -2.3 |
| Services less rent of shelter (3) .....               | 207.2 | 205.3 | 206.0 | 2.8   | -.6   | .3   |
| Services less medical care services .....             | 191.9 | 191.0 | 191.7 | 2.8   | -.1   | .4   |
| Energy .....                                          | 134.9 | 114.4 | 109.4 | -15.5 | -18.9 | -4.4 |
| All items less energy .....                           | 180.7 | 181.1 | 181.5 | 2.8   | .4    | .2   |
| All items less food and energy .....                  | 183.1 | 183.5 | 184.1 | 2.8   | .5    | .3   |
| Commodities less food and energy<br>commodities ..... | 144.4 | 144.7 | 145.2 | .2    | .6    | .3   |
| Energy commodities .....                              | 147.8 | 115.9 | 104.6 | -22.5 | -29.2 | -9.7 |
| Services less energy services .....                   | 207.5 | 208.0 | 208.6 | 3.9   | .5    | .3   |

1 The 'North Central' region has been renamed the 'Midwest' region by the Census Bureau. It is composed of the same geographic entities.

2 This index series was calculated using a Laspeyres estimator. All other item stratum index series converted to a geometric means estimator in January, 1999.

3 Index is on a December 1982=100 base.

4 Indexes on a December 1997=100 base.

5 Special index based on a substantially smaller sample.

6 Indexes on a December 1993=100 base.

- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date.

Regions defined as the four Census regions. See map below.

